

## **Get Retail Bridge Fund Ready**

#### What is the Retail Bridge Fund?

To meet the existing and future COVID-19 related needs for DC's businesses, the District is strategically investing in The Bridge Fund to sustain the hospitality, entertainment, and retail industries and mitigate the ongoing impact of COVID-19 on workers and businesses. Local brick-and-mortar retail establishments, such as bookstores, clothing stores, salons, massage establishments, fitness studios, art galleries, and dry cleaners are eligible to apply. The funds will support general operational expenses (rent/mortgage expense, payroll, insurance, and/or utilities), as well as operating expenses related to COVID-19.

The Retail Fund is a competitive grant program; grantees will be selected based on business viability, number of employees, and tenure. Additionally, 15% of the funds (\$2.25M) will be set aside for businesses that are eligible to be both a Resident-Owned Business (ROB) and a Small Business Enterprise (SBE); and one of the following:

- at least 51% owned by economically disadvantaged individuals; or
- at least 51% woman-owned; or
- or a certified Disadvantaged Business Enterprise (DBE).

#### **Am I Eligible?**

The Retail Bridge Fund will be open to businesses that meet the following criteria:

A brick-and-mortar for-profit retail location in the District of Columbia. Online-only businesses are ineligible. Must have Certificate of Occupancy.	Maximum of \$6 million in annual revenue for 2019 and \$4.5 million in revenue as of September 30, 2020
Currently open and must have been revenue generating prior to March 17, 2020.	Must demonstrate financial distress (25% decrease in revenue) during COVID-19 public health
Must be Local Business Enterprise (LBE) eligible.	emergency.
Must have a current Certificate of Clean Hands (dated within 90 days prior to application date).	Sole proprietors with a physical storefront are eligible if they are District residents.

### What Documents Do I Need to Apply?

Before you start your application, please prepare the following documents:

,	7 11 11	J	
	2018 and 2019 Tax Return		Certificate of Clean Hands (dated within 90 days
	2019 Monthly Income Statement showing		prior to application date). <u>Learn how to request</u>
	revenue less expenses		your certificate.
	2020 Monthly Income Statement to date,		Proof of valid identification for owner (Driver's
	showing revenue less expenses with core		license, state-issued ID, passport)
	expenses displayed clearly (rent, payroll, utilities)		Payroll roster (full and part-time employees &
	DC Basic Business License (Request <u>here</u> )		independent contractors) with state of residency
	Certificate of Occupancy		as of September 30, 2020.

#### **How Do I Apply?**

The application will open on December 14, 2020 and close on January 8, 2020. The application along with an Application Guide and FAQs will be posted on The Bridge Fund page.

#### **Retail Bridge Fund Scenario Chart**

SCENARIO	ELIGIBILITY
Franchises that are independently owned and operated	$\checkmark$
Business is incorporated in another state, but main business office location is in DC	✓
My business has a brick-and-mortar retail location as well as an online store	<b>√</b>
My business has a physical location providing aesthetic and wellness services (e.g. massage establishment; hair salon; gyms; yoga, dance, or fitness studios)	✓
My business is temporarily or permanently closed	X
I am a freelance hairstylist or massage therapist or fitness instructor who does not own or lease a storefront retail location.	X
Businesses with a revoked or expired DC business license and/or Certificate of Occupancy and/or Certificate of Clean Hands	X
I sell my products inside DC retail spaces or at DC outdoor markets but do not own or lease a storefront retail location.	X
I am an online-only retailer/e-commerce business	X

#### **Commonly Asked Questions**

- How do I know if my business is eligible for the Retail Bridge Fund? Click here to view our eligibility chart.
- When will I receive my award notification letter? We anticipate that notifications will begin in late January.
- What are the minimum and maximum amount of funds that I can receive? The minimum is \$5,000 and the maximum is \$25,000.
- I have multiple businesses. Can I apply for more than one business to the Retail Bridge Fund? You may apply for each business that has an EIN and separate business license. However, a maximum of five (5) applications may be submitted per owner.
- What if I can't provide my documents in time? To be eligible for funding, businesses must provide all required documentation with their application.
- Can I submit the application via email? No. All applications must be submitted on the designated online portal no later than Friday, January 8, 2020 at 5:00 PM/ET. DMPED and its program partners are not responsible for unreadable, incomplete, and/or out-of-order submissions.
- Can I submit the same Certificate of Clean Hands that I used for the Microgrant Program? No. A current Certificate (dated within 90 days prior to application date) must be submitted with application.

#### Where Can I Find Assistance?

# For technical assistance with completing and submitting your application, contact:

- DC Main Streets Program
- Business Improvement Districts
- Community-Based Organizations

#### For language translation assistance, contact:

- Mayor's Office on Latino Affairs: (202) 671-2825
- Mayor's Office on African Affairs: (202) 727-5634
- Mayor's Office on Asian and Pacific Islander Affairs: (202) 727-3120
- Applicants who are hearing or vision impaired and need assistance may contact us at retailbridgefund@dc.gov.

**Have Questions?** For all other inquiries related to the Retail Bridge Fund, contact <u>retailbridgefund@dc.gov</u>.